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FOR IMMEDIATE RELEASE

All amounts in U.S. dollars unless otherwise stated

– Onex Credit Partners Prices CLO-10 –

Toronto, October 7, 2015 – Onex Corporation ("Onex") (TSX: OCX) announced today that Onex Credit Partners, LLC ("Onex Credit") priced its tenth collateralized loan obligation ("CLO") for approximately $510 million. The transaction will be issued by a newly formed special purpose vehicle, backed by a diversified portfolio of broadly syndicated leveraged loans, and is structured to be compliant with European and U.S. risk retention rules. Onex has committed to purchase and hold a majority of the equity for the life of the transaction.

Onex Credit focuses on non-investment grade credit investing. After giving effect to the closing of this offering, Onex Credit will manage more than $6.5 billion, up from $5 billion at December 31, 2014.

The securities offered in this tenth CLO have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration under that Act. This release does not constitute an offer to sell or a solicitation of an offer to buy any such securities.

About Onex

Onex is one of the oldest and most successful private equity firms. Through its Onex Partners and ONCAP private equity funds, Onex acquires and builds high-quality businesses in partnership with talented management teams. At Onex Credit, Onex manages and invests in leveraged loans, collateralized loan obligations and other credit securities. The Company has approximately $22 billion of assets under management, including $5.9 billion of Onex capital, in private equity and credit securities. With offices in Toronto, New York and London, Onex invests its capital through its two investing platforms and is the largest limited partner in each of its private equity funds. For more information on Onex, visit its website at www.onex.com.

This news release may contain forward-looking statements that are based on management's current expectations and are subject to known and unknown uncertainties and risks, which could cause actual results to differ materially from those contemplated or implied by such forward-looking statements. Onex is under no obligation to update any forward-looking statements contained herein should material facts change due to new information, future events or otherwise.

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